

## ACCRUED AND UNFUNDED LIABILITIES (RETIREMENT PROGRAM)

The following table shows the development of the accrued liabilities and the unfunded liabilities.

|   | State<br>Miscellaneous | State Industrial | State Safety     | State Peace<br>Officers and<br>Firefighters | California<br>Highway Patrol |
|---|------------------------|------------------|------------------|---|------------------------------|
| 1) Present Value of Benefits                      |                        |                  |                  |   |                              |
| a) Actives and Inactives                          | \$84,784,845,554       | \$4,548,492,694  | \$13,372,044,227 | \$34,245,628,172                            | \$9,343,908,545              |
| b) Retired  | 89,633,949,309         | 3,567,149,284    | 11,308,938,590   | 44,694,443,977                              | 12,077,017,505               |
| c) Total  | \$174,418,794,863      | \$8,115,641,978  | \$24,680,982,817 | \$78,940,072,149                            | \$21,420,926,050             |
| 2) Present Value of Future Employee Contributions | \$12,504,529,081       | \$789,413,221    | \$2,550,652,059  | \$5,066,439,577                             | \$1,279,047,977              |
| 3) Present Value of Future Employer Normal Costs  | \$14,180,060,178       | \$757,421,440    | \$2,461,665,085  | \$6,815,641,706                             | \$1,622,457,442              |
| 4) Accrued Liability [(1c) – (2) – (3)]           | \$147,734,205,605      | \$6,568,807,317  | \$19,668,665,673 | \$67,057,990,866                            | \$18,519,420,631             |
| 5) Market Value of Assets                         | \$110,024,359,962      | \$5,390,225,901  | \$16,496,072,930 | \$50,754,631,593                            | \$12,823,008,849             |
| 6) Unfunded Liability [(4)–(5)]                   | \$37,709,845,643       | \$1,178,581,416  | \$3,172,592,743  | \$16,303,359,273                            | \$5,696,411,782              |
| 7) Funded Status [(5) / (4)]                      | 74.5%                  | 82.1%            | 83.9%            | 75.7%                                       | 69.2%                        |

## FUNDED RATIO HISTORY

The table below shows the funded ratio of each of the plans for the last five years based on market value of assets.

| Plan                                | June 30, 2020 | June 30, 2021 | June 30, 2022 | June 30, 2023 | June 30, 2024 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| State Miscellaneous                 | 69.8%         | 79.8%         | 69.7%         | 71.2%         | 74.5%         |
| State Industrial                    | 78.1%         | 89.2%         | 77.3%         | 78.9%         | 82.1%         |
| State Safety                        | 79.8%         | 91.2%         | 78.9%         | 80.3%         | 83.9%         |
| State Peace Officers & Firefighters | 70.8%         | 80.3%         | 69.5%         | 72.1%         | 75.7%         |
| California Highway Patrol           | 64.3%         | 75.4%         | 66.2%         | 66.9%         | 69.2%         |
| <b>Total for the State</b>          | <b>70.6%</b>  | <b>80.7%</b>  | <b>70.3%</b>  | <b>72.0%</b>  | <b>75.3%</b>  |

